



February 18, 2011

Ben S. Bernanke, Chairman  
Federal Reserve System Board of Governors  
20<sup>th</sup> Street and Constitution Avenue, NW.  
Washington, DC 20551

Re: Docket No. R-1404 and RIN No. 7100 AD63

Dear Chairman Bernanke:

I am the president of a \$535 million state chartered credit union in Katy, Texas just west of Houston. We provide financial services and products to educators and their family members in 52 school districts across 13 Texas counties. The faculties, staff, and students of Texas A&M and Blinn College are also eligible for membership. Presently, over 43,000 members enjoy the benefits of membership in Brazos Valley Schools Credit Union.

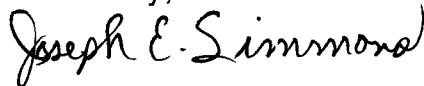
I am writing out of concern for possible significant loss of income as a result of the Dodd-Frank Act and the Durbin Amendment. I strongly oppose the proposal presently under consideration. Based on what I know so far, it is my considered opinion that the "unintended consequences" of implementing what has to date been proposed will most definitely bring harm to the industry and specifically Brazos Valley. What I see emerging in the industry is a wide-spread fear of the impact the proposed FED rules will have on our credit unions' income stream.

Brazos Valley Schools Credit Union depends heavily on the interchange income generated as a result of our members' debit card usage. Loss of that income would force this credit union to completely revamp our present fee structure. Presently, our members enjoy an array of financial products and services free of any associated fees. The only miscellaneous fee our members presently pay is an \$18.00 fee for ODP/NSF. All other products and services are provided at no cost to the members. Under your present proposal, the anticipated lost income would force our members to bear the impact of that lost income.

It is imperative that the FED postpone implementation of the rule until you have accurately measured the resulting income loss to the small financial institutions across this country. Surely the potential harm this can cause would dictate caution on your part.

You have been charged with a grave responsibility – that of implementing a hastily conceived and reactionary piece of legislation. Please do not exacerbate the weaknesses of the bill by implementing rules that cause harm to this credit union and our industry.

Sincerely,

A handwritten signature in black ink that reads "Joseph E. Simmons". The signature is written in a cursive, flowing style with a large initial "J".

Joseph E. Simmons  
President & CEO